

# EXHIBIT K

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**From:** Lourdes Barreneche [lourdes@fggus.com]  
**Sent:** Tuesday, March 18, 2008 8:03 PM  
**To:** karen.pinder@efgbank.com  
**Cc:** LourdesTeam  
**Subject:** Fairfield Sentry Ltd

**Importance:** High

Dear Karen,

Given EFG Bank's existing holdings in Fairfield Sentry Ltd and its feeder fund Fairfield Sigma Ltd, we would like to share with you the following information provided by Mr. Amit Vijayvergiya, Partner and Chief Risk Officer of Fairfield Greenwich Group with regard to Fairfield Sentry Ltd's exposure to Bear Stearns:

1. The Split Strike Conversion ("SSC") does not hold Bear Stearns equity. Bear Stearns is not a member of the S&P 100 Index and as such, the operating guidelines governing the SSC do not permit investment in Bear Stearns equity.

2. The SSC does not use Bear Stearns as a derivatives counterparty for the OTC options.

We are available to assist you with any additional clarifications on this matter.

Kind regards,  
Lourdes Barreneche

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